July 22, 1960

BUSINESS STATISTICS

A WEEKLY SUPPLEMENT TO THE SURVEY OF CURRENT BUSINESS

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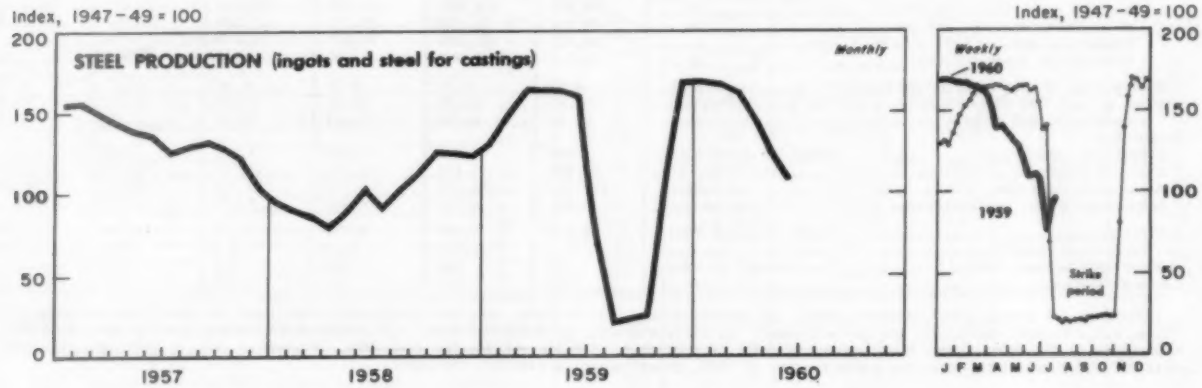
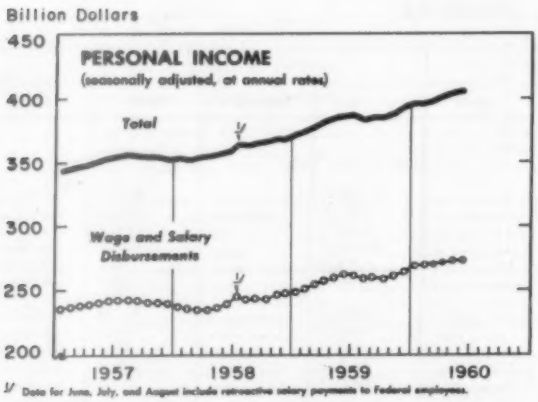
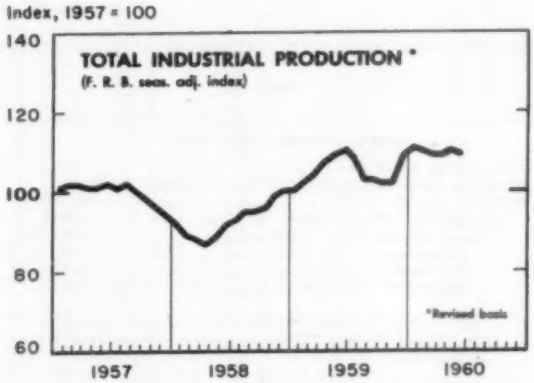
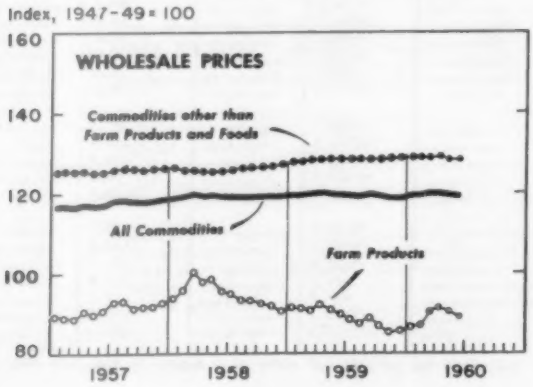
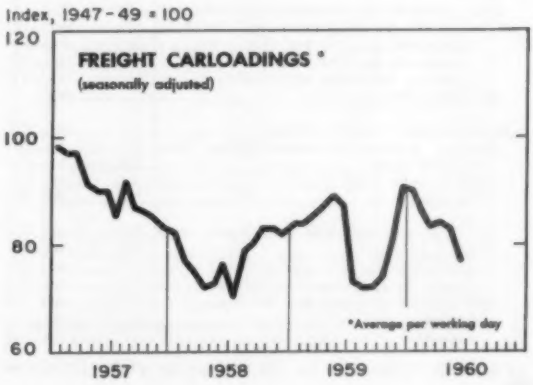
SELECTED BUSINESS INDICATORS











WEEKLY BUSINESS STATISTICS[1]

ITEM	1959		1960			
	July 11	July 18	June 25	July 2	July 9	July 16
Commodity prices, wholesale:						
All commodities.....1947-49=100..	.....	*119.7	119.5	119.4	119.5	119.6
Farm products.....do....	.....	*89.8	88.4	87.7	88.0	88.8
Foods, processed.....do....	.....	*108.1	107.7	107.5	107.6	108.1
All other.....do....	.....	*128.2	128.3	128.3	128.4	128.3
22 commodities 2/.....do....	87.0	86.7	85.4	85.3	85.3	85.9
Department store sales.....do....	126	118	124	126	109	.....
Insured unemployment, total 3/.....thous..	1,477	1,503	1,674	1,654	.....	.....
State programs (incl. Alaska and Hawaii).....do....	1,353	1,367	1,566	1,547	.....	.....
Failures, industrial and commercial.....number..	237	242	296	278	271	258
Finance:						
Currency in circulation 4/.....mil. of dol..	32,105	32,194	31,927	31,867	32,155	32,361
Federal Reserve bank credit outstanding, total 4/.....do....	28,319	28,462	28,135	27,739	28,063	28,120
Member bank reserve balances 4/.....do....	18,452	18,640	18,601	18,343	18,322	18,308
Excess reserves, estimated 4/.....do....	435	411	559	489	438	551
Reporting member banks (of F.R.System) in leading cities: 5/						
Demand deposits, adjusted.....mil. of dol..	60,498	61,199	59,607	58,649	57,646	.....
Time deposits, except interbank.....do....	30,913	30,882	30,950	31,157	31,116	.....
Loans and investments (adjusted), total.....do....	104,383	105,457	103,776	103,424	103,282	.....
U. S. Government obligations.....do....	30,966	31,502	25,572	25,359	25,266	.....
Commercial and industrial loans (gross).....do....	28,395	28,499	31,608	31,645	31,449	.....
Real estate loans (gross).....do....	12,217	12,259	12,535	12,543	12,521	.....
Bond yields, domestic corporate (Moody's) 4/.....percent..	4.72	4.72	4.78	4.78	4.77	4.77
Stock prices, 500 stocks (Stand. & Poor's) 5/...1941-43=10..	60.03	59.59	57.28	56.94	56.94	56.10
Industrials, 425 stocks.....do....	64.56	64.08	61.05	60.59	60.54	59.52
Production:						
Bituminous coal 4/.....thous. of short tons..	864	1,224	1,564	1,855	744	.....
Electric power, by utilities.....mil. of kw.-hr..	13,502	13,415	14,213	14,247	13,031	.....
Motor vehicles (cars, trucks, coaches).....number..	150,586	154,722	166,983	150,217	104,955	124,240
Petroleum (crude) and condensate 4/.....thous. of bbl..	6,802	6,858	6,820	6,811	6,831	.....
Steel 6/.....thous. of short tons..	2,252	1,097	1,739	1,510	1,203	1,476
Percent of capacity.....	#79.5	#38.7	61.0	53.0	42.2	51.8
Freight carloadings, total.....thous. of cars..	552	585	642	549	456	.....
Miscellaneous.....do....	306	298	307	305	246	.....

1/ Data do not always cover calendar weeks. 2/ Tuesday prices. 3/ Includes data for Alaska and Hawaii, and for the following programs: State; R.R.; Federal employees; and ex-servicemen. 4/ Daily average. 5/ Wednesday data. 6/ Estimates for week beginning July 18, 1960: Production, 1,556 thous. short tons; operating rate, 54.6 percent. * Monthly index for June 1959. # Based on Jan. 1, 1959, annual capacity (147,633,670 tons); 1960 rates are based on Jan. 1, 1960, annual capacity (148,570,970 tons).

MONTHLY BUSINESS STATISTICS

ITEM	1959		1960			
	March	April	January	February	March	April
GENERAL BUSINESS INDICATORS						
NATIONAL INCOME AND PRODUCT: 1/						
SEASONALLY ADJUSTED QUARTERLY TOTALS AT ANNUAL RATES:						
NATIONAL INCOME, TOTAL.....bil. of dol..	r390.9	.....	*r402.8	.....	414.4	.....
Compensation of employees, total.....do....	r270.4	.....	*281.6	.....	r290.2	.....
Wages and salaries, total.....do....	r251.4	.....	*261.5	.....	r268.7	.....
Private.....do....	r206.8	.....	*r215.6	.....	r222.1	.....
Military.....do....	r9.9	.....	*9.8	.....	9.9	.....
Government civilian.....do....	34.8	.....	*r36.1	.....	r36.7	.....
Supplements to wages and salaries.....do....	19.0	.....	*r20.1	.....	r21.5	.....
Proprietors' income, total.....do....	r46.8	.....	*r46.3	.....	r46.0	.....
Business and professional.....do....	r33.8	.....	*35.1	.....	35.4	.....
Farm.....do....	r13.0	.....	*r11.2	.....	r10.6	.....
Rental income of persons.....do....	r12.3	.....	*r12.5	.....	r12.5	.....
Corp. profits and inventory valuation adj.,total..do....	45.5	.....	*r45.5	.....	48.0	.....
Corporate profits before tax, total.....do....	r46.4	.....	*r44.8	.....	48.8	.....
Corporate profits tax liability.....do....	r22.9	.....	*r22.1	.....	23.8	.....
Corporate profits after tax.....do....	r23.5	.....	*r22.7	.....	25.0	.....
Inventory valuation adjustment.....do....	-.9	.....	*r.7	.....	-.8	.....
Net interest.....do....	r15.9	.....	*r16.9	.....	r17.8	.....
GROSS NATIONAL PRODUCT, TOTAL.....do....	r473.1	.....	*r486.4	.....	r501.3	.....
Personal consumption expenditures, total.....do....	r306.1	.....	*r319.6	.....	r323.3	.....
Durable goods.....do....	r41.6	.....	*r43.5	.....	r44.2	.....
Nondurable goods.....do....	145.3	.....	*r149.6	.....	r150.5	.....
Services.....do....	r119.2	.....	*r126.6	.....	r128.6	.....
Gross private domestic investment, total.....do....	r70.9	.....	*r70.8	.....	r79.3	.....
New construction.....do....	r39.4	.....	*r39.4	.....	r40.8	.....
Producers' durable equipment.....do....	23.9	.....	*r26.8	.....	r27.1	.....
Change in business inventories.....do....	r7.6	.....	*r4.7	.....	r11.4	.....
Net exports of goods and services.....do....	r-1.0	.....	*r-.4	.....	1.2	.....
Exports.....do....	r21.8	.....	*r23.5	.....	r25.2	.....
Imports.....do....	r22.8	.....	*r23.9	.....	r23.9	.....

r/ Revised. * Data are for the 4th quarter 1959. 1/ Revised beginning 1957; data for periods not shown will appear in the July 1960 SURVEY.

9024

ITEM	1959 March	1959 April	1960 January	1960 February	1960 March	1960 April
GENERAL BUSINESS INDICATORS - Continued						
NATIONAL INCOME AND PRODUCT 1/ - Continued						
SEASONALLY ADJUSTED QUARTERLY TOTALS AT ANNUAL RATES - Con.						
GROSS NATIONAL PRODUCT - Continued						
Government purchases of goods and services, total.....bil. of dol..	r97.1	.....	*r96.4	.....	r97.5	.....
Federal (less Government sales).....do....	r53.3	.....	*r52.5	.....	r51.8	.....
National defense.....do....	r45.9	.....	*r45.5	.....	r44.9	.....
State and local.....do....	r43.8	.....	*r43.9	.....	r45.7	.....
Personal income, quarterly total.....do....	r374.7	.....	*r389.0	.....	r396.2	.....
Less: Personal tax and nontax payments.....do....	r45.1	.....	*r46.5	.....	r49.2	.....
Equals: Disposable personal income.....do....	r329.6	.....	*r342.4	.....	r347.0	.....
Personal saving.....do....	r23.6	.....	*r22.8	.....	r23.7	.....
	May	**June**	**March**	**April**	**May**	**June**
PERSONAL INCOME, BY SOURCE: 1/						
SEASONALLY ADJUSTED, AT ANNUAL RATES:						
Total personal income.....bil. of dol..	r384.8	r386.8	r397.0	r401.9	r404.7	405.8
Wage and salary disbursements, total.....do....	r260.5	r262.1	r269.3	r271.7	r273.6	273.9
Commodity-producing industries.....do....	109.8	r110.5	r111.6	r112.1	113.3	113.0
Manufacturing only.....do....	r86.6	r87.6	r88.8	88.6	r89.5	89.1
Distributive industries.....do....	r68.4	r68.9	r70.8	r71.8	r72.0	72.2
Service industries.....do....	37.1	r37.4	r40.0	r40.5	r40.7	41.1
Government.....do....	r45.1	r45.4	r46.9	r47.3	r47.6	47.7
Other labor income.....do....	r10.0	r10.1	r10.8	r10.8	r10.9	11.0
Proprietors' income:						
Business and professional.....do....	r35.0	r35.0	35.4	r35.7	r36.0	36.1
Farm.....do....	r11.9	r12.0	r10.1	r11.7	r12.1	12.5
Rental income of persons.....do....	r12.3	r12.4	r12.5	r12.5	r12.5	12.5
Dividends.....do....	r13.2	r13.3	r13.9	r13.9	r13.9	13.9
Personal interest income.....do....	r23.1	r23.2	r25.9	r26.2	r26.5	26.8
Transfer payments.....do....	r26.6	r26.6	r28.3	r28.6	r28.4	28.4
Less personal contributions for social insurance.do....	r7.8	r7.9	r9.2	r9.2	r9.3	9.3
Total nonagricultural income.....do....	r369.0	r371.0	r382.7	r385.9	r388.3	389.1
INDUSTRIAL PRODUCTION (F.R. INDEX OF PHYSICAL VOLUME):						
UNADJUSTED, TOTAL INDEX (INCLUDING UTILITIES)....1957=100..	109	110	111	110	r110	p110
BY INDUSTRY:						
Manufacturing, total.....do....	109	111	111	110	110	p110
Durable manufactures.....do....	109	111	110	108	107	p106
Nondurable manufactures.....do....	110	111	113	114	r114	p115
Mining.....do....	100	100	95	r97	r97	p98
BY MARKET GROUPING:						
Final products, total.....do....	107	108	112	111	r112	p113
Consumer goods.....do....	109	111	114	115	r115	p117
Automotive and home goods.....do....	113	115	122	120	120	p120
Apparel and staples.....do....	108	110	112	113	r113	p116
Equipment, including defense.....do....	101	103	106	104	105	p104
Materials.....do....	110	111	110	108	r108	p107
Durable goods materials.....do....	112	114	108	106	r105	p105
Nondurable materials.....do....	108	108	112	111	110	p110
SEASONALLY ADJUSTED, TOTAL INDEX (INCL. UTIL.).....do....	109	110	109	109	110	p109
BY INDUSTRY:						
MANUFACTURING, TOTAL.....do....	110	110	110	109	110	p110
Durable manufactures.....do....	109	110	108	106	r107	p106
Primary metals.....do....	122	118	106	r99	r94	p87
Iron and steel.....do....	124	119	109	100	r92	p82
Fabricated metal products.....do....	109	112	107	r104	r108	p109
Machinery.....do....	104	107	108	107	r109	p109
Nonelectrical machinery.....do....	101	104	104	102	r104	p105
Electrical machinery.....do....	r108	110	115	114	r116	p115
Transportation equipment.....do....	104	105	104	102	r106	p104
Motor vehicles and parts.....do....	111	113	118	115	r120	p120
Aircraft and other equipment.....do....	97	96	89	89	r93	p87
Instruments and related products.....do....	110	114	119	117	119	p119
Clay, glass, and stone products.....do....	112	116	106	110	111	p113
Lumber and products.....do....	118	112	110	r114	111	.....
Furniture and fixtures.....do....	116	117	116	122	r124	p123
Miscellaneous manufactures.....do....	109	r111	114	113	r115	p115
Nondurable manufactures.....do....	111	111	112	113	r115	p115
Textile mill products.....do....	115	119	111	110	113	.....
Apparel products.....do....	122	122	124	127	129	.....
Leather and products.....do....	113	107	r99	99	.....	.....
Paper and products.....do....	112	110	112	113	113	.....
Printing and publishing.....do....	104	104	108	109	r112	p111
Chemicals and products.....do....	115	116	119	r122	123	.....
Petroleum products.....do....	105	108	103	r107	r107	p109
Rubber and plastics products.....do....	105	117	115	112	.....	.....
Foods and beverages.....do....	108	106	108	108	109	.....
Tobacco products.....do....	r111	r103	113	116	.....	.....

r/ Revised. p/ Preliminary. * Data are for the 4th quarter 1959. 1/ See corresponding note for p. 2.

9024

ITEM	1959		1960			
	May	June	March	April	May	June
GENERAL BUSINESS INDICATORS - Continued						
INDUSTRIAL PRODUCTION (F.R. INDEX OF PHYSICAL VOLUME) - Con.						
SEASONALLY ADJUSTED INDEX (INCL. UTILITIES) - Con.						
BY INDUSTRY:						
MINING.....1957=100..	r100	98	95	97	r96	p97
Coal.....do....	89	83	86	87	86	p77
Crude oil and natural gas.....do....	100	100	r96	96	r95	p98
Metal mining.....do....	102	r95	104	r106	102	.....
UTILITIES.....do....	114	116	124	r124	123	p124
Electric.....do....	114	117	123	r122	121	p122
Gas.....do....	115	115	.....	.....	.....	.....
BY MARKET GROUPING:						
FINAL PRODUCTS, TOTAL.....do....	108	108	110	111	r113	p112
Consumer goods.....do....	111	111	113	115	r117	p117
Automotive and home goods.....do....	113	115	114	117	120	p120
Automotive products.....do....	110	113	114	117	r121	p122
Home goods.....do....	116	117	114	117	120	.....
Apparel and staples.....do....	111	110	113	114	115	p116
Equipment, including defense.....do....	100	102	104	r102	r105	p103
MATERIALS.....do....	110	110	108	r107	107	p106
Durable goods materials.....do....	112	112	107	105	r105	p103
Nondurable materials.....do....	108	109	r110	110	r110	p110
INDUSTRIAL AND COMMERCIAL FAILURES:						
Failures, total.....number..	1,135	1,244	1,335	1,370	1,273	1,334
Commercial service.....do....	104	111	120	121	131	103
Construction.....do....	172	167	241	220	214	213
Manufacturing and mining.....do....	199	203	224	215	229	228
Retail trade.....do....	567	633	607	674	564	680
Wholesale trade.....do....	93	130	143	140	135	110
Liabilities (current), total.....thous. of dol..	50,917	49,197	70,193	69,192	73,307	126,450
Commercial service.....do....	3,336	5,069	7,809	7,065	6,095	22,597
Construction.....do....	12,262	8,519	19,427	13,661	10,877	18,613
Manufacturing and mining.....do....	10,835	12,143	19,170	18,483	31,963	41,111
Retail trade.....do....	19,638	18,234	14,116	18,563	17,588	28,497
Wholesale trade.....do....	4,846	5,232	9,671	11,420	6,784	15,632
COMMODITY PRICES						
WHOLESALE PRICE INDEX:						
ALL COMMODITIES.....1947-49=100..	119.9	119.7	120.0	120.0	119.7	119.5
Farm products.....do....	90.8	89.8	90.4	91.1	90.4	89.0
Foods, processed.....do....	107.7	108.1	107.3	106.8	107.3	107.6
Commodities other than farm prod. and foods.....do....	128.4	128.2	128.6	128.7	128.2	128.2
Chemicals and allied products.....do....	110.0	110.0	110.1	110.2	110.2	110.2
Fuel, power, and lighting materials.....do....	113.4	111.2	112.3	112.2	110.8	112.3
Furniture, other household durables.....do....	123.5	123.6	123.7	123.5	123.2	123.1
Hides, skins, and leather products.....do....	118.5	118.9	111.8	112.1	r111.2	110.3
Lumber and wood products.....do....	128.2	128.9	124.5	124.3	123.7	122.6
Machinery and motive products.....do....	152.5	153.0	153.9	154.0	r153.5	153.4
Metals and metal products.....do....	153.0	153.3	154.5	154.5	r154.2	153.9
Nonmetallic minerals, structural.....do....	138.4	137.4	138.2	138.3	r138.1	138.0
Pulp, paper, and allied products.....do....	132.0	132.3	133.1	133.1	r133.4	133.6
Rubber and products.....do....	148.0	146.6	145.2	145.1	146.7	146.9
Textile products and apparel.....do....	94.5	94.9	96.3	96.3	96.3	96.3
Tobacco manufactures and bottled beverages.....do....	132.2	132.2	131.7	131.7	131.7	131.7

r/ Revised. p/ Preliminary.
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